

AVATION PLC
("Avation" or "the Company")

ISSUE OF EQUITY ON EXERCISE OF WARRANTS

The board of directors of Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that the Company has allotted 144,000 fully paid new ordinary shares representing 0.23 per cent of the enlarged share capital of the Company pursuant to the exercise of 2015 series staff share warrants at a price of 130 pence per share. The issue is conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ("Admission").

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence on or prior to 26 March 2018.

Following Admission, there will be a total of 62,760,246 ordinary shares in issue and shareholders may use the same number for the purposes of calculating Total Voting Rights.

-ENDS-

More information on Avation can be seen at: www.avation.net

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Notes to Editors:

Avation PLC is a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include EVA Air, easyJet, Philippine Airlines, Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, Mandarin Airlines and Vietjet Air. More information on Avation is available at www.avation.net.